

Refresh Specialist Lo Doc



The Refresh Specialist is a Lo Documentation loan that is designed for self-employed borrowers or small business owners who have been in business for a minimum of 6 months, have a good credit history and a proven track record of responsibly managing their debt.

Features and benefits

- No LMI required
- Unlimited defaults up to \$1,000
- Unlimited defaults >\$1,000, registered > 12 months (paid or unpaid)
- <1 month mortgage arrears (within the last 6 months) can be considered
- 1 day discharged from bankruptcy considered
- Available for refinance of other non-conforming or private and solicitor loans
- 100% offset available

PRODUCT SPECIFICATIONS

MINIMUM LOAN AMOUNT:	\$150,000
MAXIMUM LOAN AMOUNT:	\$2,500,000 (Up to 65% LVR) \$2,000,000 (Up to 70% LVR) \$1,750,000 (Up to 75% LVR) \$1,250,000 (Up to 80% LVR) \$650,000 (Up to 85% LVR) NB: Postcode restrictions may apply
LOAN TERM:	10 to 40 years NB: Must be principal & interest repayments for 40 year loan term
LVR LIMIT:	85% (including risk fee) Purchases 80% (including risk fee) All other loan purposes
APPLICANT TYPES:	Individuals, Trusts and Company borrowers (Maximum 6 Borrowers)
LOAN PURPOSE:	Purchase or refinance of owner occupied and investment properties. Finance available for a variety of purposes, including payment of ATO debts and purchase of business equipment. Cash out for business and/or personal purposes.
INCOME REQUIREMENTS:	ABN registered for 6 months <ul style="list-style-type: none">• GST registered for 6 months• Declaration of financial position, plus one of the following<ul style="list-style-type: none">- 6 months business bank statements- 6 months BAS- Pepper Accountant's Letter (Accountant's Letter not accepted if ABN registered for <12 months or on loan sizes > 1.5m)
CONSTRUCTION:	No
INTEREST RATE OPTIONS:	Variable rate only
REPAYMENT TYPE:	Interest only (1-5 years) Principal & Interest
SECURITY:	First registered residential mortgage only Residential securities in major cities and towns up to maximum land size of 25 Acres (10 Hectares) Security titles considered are Torrens, Old System, Community, Crown lease.
LENDER'S MORTGAGE INSURANCE:	No LMI required – Lenders Risk Fee may be payable

DOCUMENTS REQUIRED: Refer to Application Checklist

FEES

SETUP FEES: All fees are inclusive of GST. Fees are indicative only and are subject to change.

Settlement fee	\$990
Valuation fee	Included in Settlement fee*
Solicitor fee	\$363 plus disbursements (additional costs may apply for non-standard transactions)
Lenders Risk fee	Refer to Rate Sheet

Applicants to pay Legal Fees and Title Protection Fee.

*This offer covers per loan - one standard valuation (up to \$1m value, residential zoned and Metro location only), Any additional fees & charges incurred over the above specified amounts will be payable by the borrower/s. This extends to government fees and charges as well as annual fees (where applicable). If the loan application does not proceed to settlement, then all valuation fees incurred during the processing of the loan application (where applicable) will be payable in full by the borrower/s. Solicitors may also bill (in full) for professional costs incurred on loans which fail to proceed to settlement.

ONGOING FEES: \$15 Monthly Fee